

RECORDATION NO. **23372-G** FILED

AUG 30 '01 3-02 PM
TS
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

August 30, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amended Memorandum of Lease Agreement (Rider No. 5), dated March 2, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 23372.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Lessee: Florida East Coast Railway, L.L.C.
1 Malaga Street
Saint Augustine, FL 32084

A description of the railroad equipment covered by the enclosed document is:

85 railcars FEC 60000 - FEC 60084

Mr. Vernon A. Williams
August 30, 2001
Page Two

A short summary of the document to appear in the index follows:

Amended Memorandum of Lease Agreement (Rider No. 5)

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 23372-G FILED

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SURFACE TRANSPORTATION BOARD

AMENDED MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

FLORIDA EAST COAST RAILWAY, L.L.C. ("LESSEE")

MAY 1, 2000

RIDER NO. 5 DATED MARCH 2, 2001

This Amended Memorandum supersedes and replaces that Memorandum of Lease Agreement filed with the Surface Transportation Board on April 5, 2001 under Recordation No. 23372-C in connection with a Lease Agreement dated as of May 1, 2000 (the "Lease"), and Rider No. 5 thereto, made and entered into as of March 1, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Florida East Coast Railway, L.L.C., a Florida limited liability company ("Lessee"). This Memorandum is filed in connection with the Lease and Rider No. 5 to the Lease dated March 2, 2001.

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor eighty-five (85) three-unit, drawbar-connected double-stack railcars with 53-foot wells, marked and numbered FEC 60000 through FEC 60084, inclusive.
2. The Lease Agreement and Rider No. 5 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term set forth in Rider No. 5.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

GREENBRIER LEASING CORPORATION

BY: Norriss M. Webb

NAME: Norriss M. Webb

TITLE: Executive Vice President

DATE: 8/29/01

LESSEE:

FLORIDA EAST COAST RAILWAY, L.L.C.

BY: W. G. Griffiths

NAME: W. G. GRIFFITHS

TITLE: V.P. & CMD

DATE: 8-28-01

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AUG 30 '01

3-02 PM

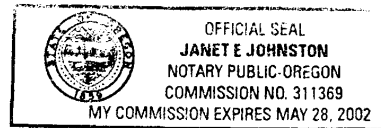
SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 29th day of August, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF FLORIDA)
) ss.
COUNTY OF St. Johns)

On this 28 day of August, 2001, before me personally appeared W. G. Griffiths, to me personally known, who being by me duly sworn, says that s/he is the VP + CMO of FLORIDA EAST COAST RAILWAY, L.L.C., that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Bonnie D. Hatfield
NOTARY PUBLIC

My commission expires: _____
BONNIE D. HATFIELD
Notary Public, State of Florida
My comm. expires Oct. 24, 2003
Comm. No. CC 880749